

HOUSING NOW

Regina CMA



Canada Mortgage and Housing Corporation

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New Home Market

Regina housing starts decrease in first half of 2009

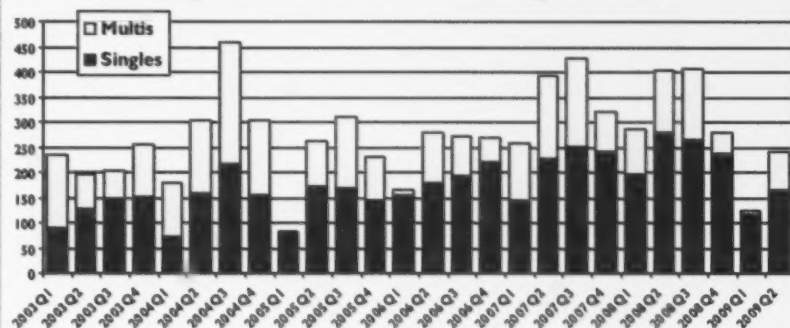
In the first half of 2009, Regina builders began construction of 367 housing units, down from 688 to the end of the June last year. Year-to-date, single-detached starts totaled 284 units, 40 per cent lower than the

2008 figure of 476. The year-to-date figure for multi-family starts in Regina was down just over 60 per cent from 2008 levels. Builders are reducing housing production as a result of elevated supply and lower demand.

All types of multi-family starts, including semi-detached, row and apartment styles, were down in the second quarter of 2009 compared with 2008 activity. There were four semi-detached starts at the end of the first two quarters compared

Figure 1

Regina CMA Housing Starts



Source: CMHC

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with 28 by that time in 2008. Row starts totaled 25 in the first six months of 2009, compared to 40 in the same period last year. Apartment starts declined from 144 in the first half of 2008 to 54 starts by the end of June 2009.

Starts outside the city limits accounted for 22 per cent of the total CMA activity in the first six months of the year. There was a similar proportion in that period last year. Notably, White City had 30 starts, while the R.M. of Edenwold and the R.M. of Lumsden each had 12 starts.

Total supply of all new housing types in decline

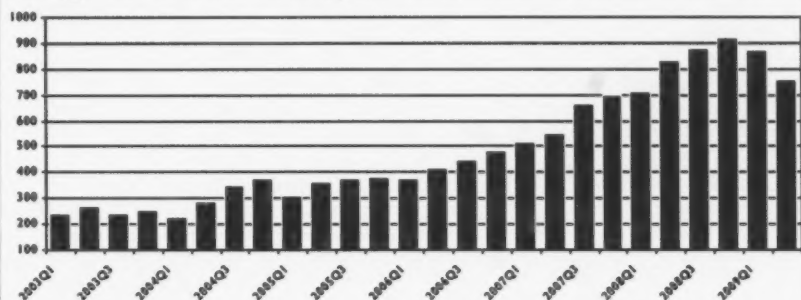
The total supply of units, including those in the construction stage as well as those completed and ready for sale, reached 1,347 units at the end of June. This represents a 5.3 per cent decline from the June 2008 number. Supply has been in decline since December 2008.

Single-detached units in supply continued a monthly decline that began in December 2008. The total supply of multi-family units reached 543 units at the end of June, 4.4 per cent below the 568 units seen one year ago. The majority of the multi units in supply were apartments with 426 units while the count for semi-detached and row tallied 29 and 88, respectively.

The largest proportion of supply consisted of units under construction, with a total of 1,245 units underway. At the end of June, there were 756 single-detached and 489

Figure 2

Regina CMA Singles Under Construction



Source: CMHC

multi units in various stages of construction. Single-detached units under construction have been trending downwards since the end of last year. Multi-family units in progress were down 14 per cent compared to the June 2008 figure.

The number of complete and unabsorbed single-detached units in June reached 48 units, the highest level in over four years and double the volume in June 2008. Multi-family units in inventory totaled 54 units in June, up from only one a year earlier.

Total units absorbed highest on record

As the multitude of housing units started in 2007 and 2008 are recently being completed, absorption of these homes has picked up. Total units absorbed reached 544 units to the end of June, up 21 per cent over the corresponding figure in 2008 and the strongest first half on record. By the end of June, 432 single-detached units were absorbed, up 26 per cent from the 2008 first half absorptions of 342 singles.

Total accumulated multi absorptions were up 3.7 per cent compared to last year at the end of the first half. There were 64 apartments absorbed in the first six months of this year compared to 21 units in that time period of 2008. Row absorptions to the end of June were down this year, from 72 in the first two quarters of 2008 to 27 in 2009. Semi-detached absorptions have increased so far in 2009, reaching 29 units compared to 12 in the first half of 2008.

Average price of new homes up 9.2 per cent

The average price of single-detached units absorbed in the capital reached \$370,945 at the end of June, an increase of 9.2 per cent over the 2008 figure and 3.1 per cent above the 2008 year-end figure of \$359,795.

A contributor to this elevation in average price was the proportion of homes absorbed in higher price ranges, due to shifts in preferences and previous price pressures. Year-to-date absorptions in the range of

\$450,000 and over captured 17 per cent of total units absorbed compared to ten per cent last year at this time. Absorptions in the \$350,000 to \$399,999 range were also up at 22 per cent, surpassing last year's share of 19 per cent. Meanwhile, there have been declines in the proportion of absorptions captured by homes in price ranges less than \$300,000.

New House Price Index growth moderates

Statistics Canada's New House Price Index (NHPI) is a measure of the increase in the price of a house where the detailed specifications pertaining to each house remain the same between two consecutive periods. To the end of May, the NHPI for the capital increased by four per cent compared to the same time last year. By comparison, the total NHPI in May 2008 increased over 30 per cent above the 2007 figure. Year-over-year growth has been easing since peaking in the second quarter of 2008 and month-to-month change has now dwindled to zero.

Resale Market

Existing home sales trend up

Sales of existing homes in Regina through the first six months of the year totaled 1,784 units, representing a decrease of 8.7 per cent compared to this time last year. In the first quarter, year-to-date sales were down almost 23 per cent compared to the previous year. Notwithstanding the year-to-date actual sales

figure, seasonally adjusted sales have been trending up on a month-over-month basis since January.

Last year at this time, seasonally adjusted new listings were trending up strongly with a four per cent increase from May to June. The latest new listings data for June indicates that new listings are trending down on a seasonally adjusted basis.

June 2009 active listings data show that the listings inventory was 46 per cent higher than the number recorded last year at that time. However, the latest seasonally adjusted data for active listings show a downward trend of 2.7 per cent on a month-over-month basis.

The sales-to-active listings ratio in June 2009 was 17 per cent compared to a June 2008 figure of 25 per cent. June 2009 seasonally adjusted data shows that the ratio is relatively flat on a month-over-month basis compared to a steep decline one year ago.

Average resale price growth slows

There are clear signs that average price growth is slowing. The Association of Regina Realtors® reported that the average price for this June was approximately \$245,100. This is a 0.9 per cent increase over the comparable figure in 2008. Notably, in first six months of 2008, the average monthly MLS® price was seeing double-digit increases over the previous (2007) year.

The year-to-date average residential resale price reached \$257,770 in

June, up 14.1 per cent from a year ago. Last year at that time, the year-to-date average price exceeded the previous year's figure by 49.6 per cent. An abundance of listings is increasing competition and leading to a moderation in price growth.

One of the factors influencing average price growth is the shift in the proportion of sales in higher price ranges. For example, year-to-date sales by range for January to June 2008 indicate that more than 54 per cent of sales occurred in the \$200,000 plus range. In 2009, the proportion of sales in this range came in at more than 67 per cent.

Economy

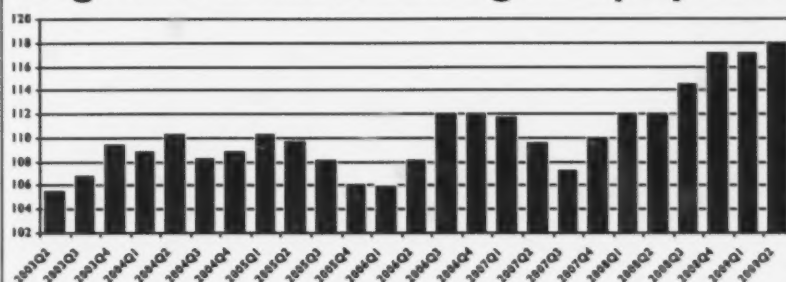
Employment up - unemployment down in first half of 2009

Regina employment has grown by 5,400 jobs so far in 2009 reaching just over 118,000 positions. In seasonally adjusted terms, job growth has climbed an average of almost five per cent. The seasonally adjusted number of unemployed is in decline as is the unemployment rate.

Industry specific data from Statistics Canada suggest both the goods and service producing sectors saw increases in employment on a year-over-year basis although most of the heavy lifting came from the service sector. Nearly all of the service sector gains originated in accommodation and food services industries. In the goods sector, construction

Figure 3

Regina CMA Total Average Employment



Source: Statistics Canada Regina, SA Employment, All Ages (15+), Total, Both sexes

employment gained an average of 1,400 jobs at mid-year compared to the June 2008 employment number.

According to Statistics Canada industry specific information, year-to-date average weekly earnings have increased 5.6 per cent. The goods sector has seen slight gains of 0.2 per cent while the services sector recorded a 6.8 per cent uptick. The construction sector has seen a year-to-date increase in average weekly earnings of 8.8 per cent.

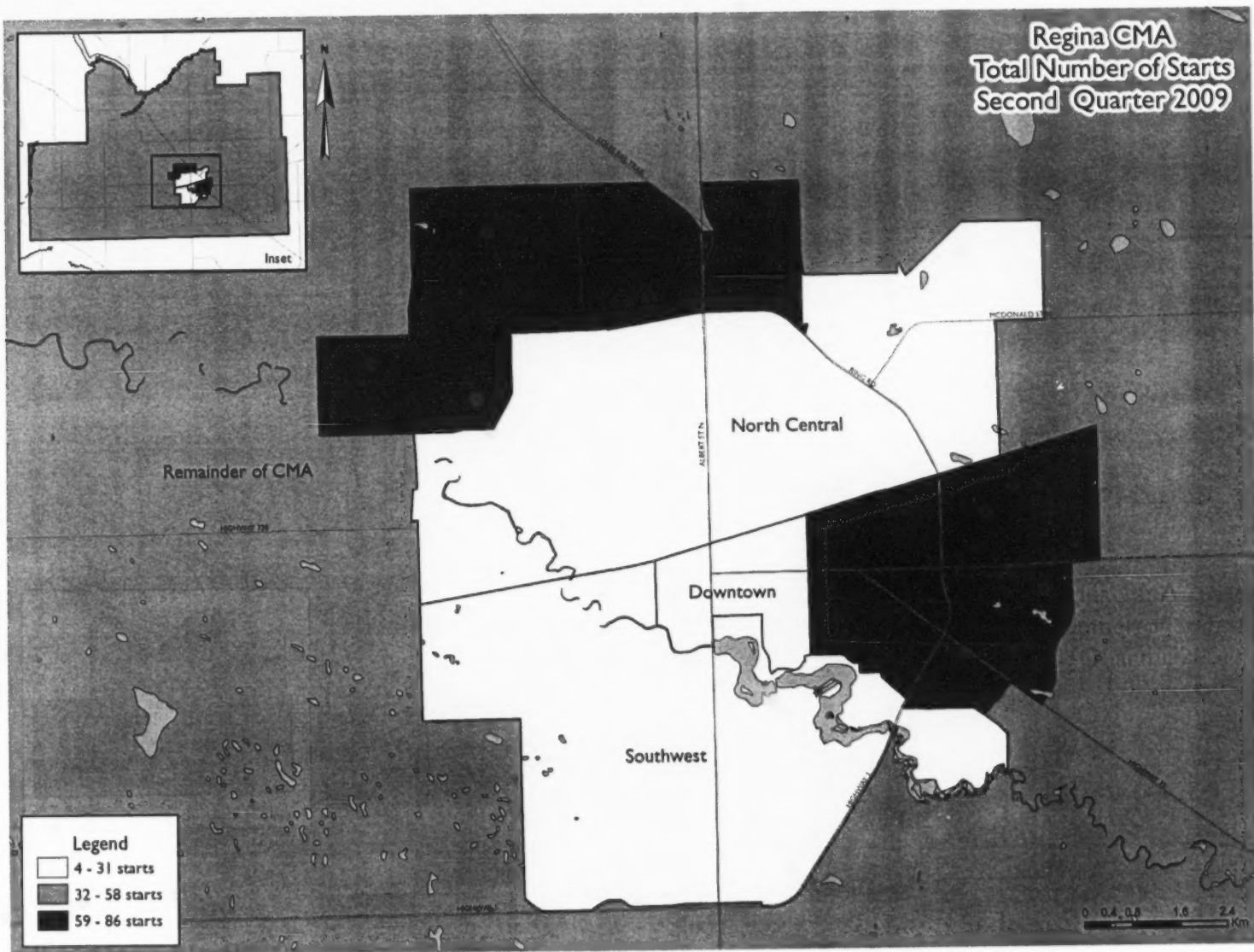
Statistics Canada released annual net migration estimates for Regina. The latest information available for the capital indicates that net migration

for the Regina CMA in 2007 was 3,504 persons, up from 1,774 in 2006. The 2006-2007 increase stemmed from higher net volumes of intra and inter-provincial migration. International migration was also up.

Residential permits slip

There were 481 residential permits issued in the first five months of the year, down from the 2008 January to May figure of 537 permits. Single-detached permits were off 42 per cent from the 2008 year-to-date number of 392 permits yet total multiple permits were up just over 76 per cent.

The year-to-date combined value of residential and non-residential permits was up 32.5 per cent. The dollar value of the permits issued in January to May this year exceeded last year's level in non-residential sectors but saw a decrease on the residential side. Institutional and governmental permits saw dollar value declines compared to January to May 2008 figures. Industrial and commercial dollar permits issued more than compensated for all losses.



HOUSING NOW REPORT TABLES

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- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
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- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Regina CMA
Second Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q2 2009	167	2	0	0	20	54	0	0	243
Q2 2008	274	4	0	5	12	108	0	0	403
% Change	-39.1	-50.0	n/a	-100.0	-66.7	-50.0	n/a	n/a	-39.7
Year-to-date 2009	279	4	0	5	25	54	0	0	367
Year-to-date 2008	470	8	0	6	60	144	0	0	688
% Change	-40.6	-50.0	n/a	-16.7	-58.3	-62.5	n/a	n/a	-46.7
UNDER CONSTRUCTION									
Q2 2009	741	12	0	15	96	342	0	39	1,245
Q2 2008	818	10	0	11	162	360	1	35	1,397
% Change	-9.4	20.0	n/a	36.4	-40.7	-5.0	-100.0	11.4	-10.9
COMPLETIONS									
Q2 2009	284	0	0	1	27	0	0	0	312
Q2 2008	160	0	0	4	25	24	0	2	215
% Change	77.5	n/a	n/a	-75.0	8.0	-100.0	n/a	-100.0	45.1
Year-to-date 2009	442	0	0	2	52	95	0	0	591
Year-to-date 2008	335	4	11	7	83	24	0	2	466
% Change	31.9	-100.0	-100.0	-71.4	-37.3	**	n/a	-100.0	26.8
COMPLETED & NOT ABSORBED									
Q2 2009	47	0	0	1	8	45	1	0	102
Q2 2008	23	0	0	1	1	0	0	0	25
% Change	104.3	n/a	n/a	0.0	**	n/a	n/a	n/a	**
ABSORBED									
Q2 2009	278	0	0	1	20	6	0	0	305
Q2 2008	155	0	0	4	28	24	0	2	213
% Change	79.4	n/a	n/a	-75.0	-28.6	-75.0	n/a	-100.0	43.2
Year-to-date 2009	430	0	0	2	49	64	0	0	545
Year-to-date 2008	329	0	0	13	84	24	0	2	452
% Change	30.7	n/a	n/a	-84.6	-41.7	166.7	n/a	-100.0	20.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q2 2009	37	0	0	0	0	6	0	0	43
Q2 2008	7	0	0	0	0	0	0	0	7
South: Lakeview / Albert Park									
Q2 2009	1	2	0	0	0	0	0	0	3
Q2 2008	0	0	0	0	4	0	0	0	4
South: Wascana-University									
Q2 2009	0	0	0	0	0	0	0	0	0
Q2 2008	1	0	0	0	0	0	0	0	1
East									
Q2 2009	9	0	0	0	0	48	0	0	57
Q2 2008	90	0	0	5	0	0	0	0	95
West									
Q2 2009	3	0	0	0	0	0	0	0	3
Q2 2008	1	0	0	0	8	0	0	0	9
Northeast									
Q2 2009	1	0	0	0	0	0	0	0	1
Q2 2008	9	0	0	0	0	0	0	0	9
Northwest									
Q2 2009	65	0	0	0	20	0	0	0	85
Q2 2008	71	0	0	0	0	108	0	0	179
Remainder of the CMA									
Q2 2009	51	0	0	0	0	0	0	0	51
Q2 2008	95	4	0	0	0	0	0	0	99
Regina CMA									
Q2 2009	167	2	0	0	20	54	0	0	243
Q2 2008	274	4	0	5	12	108	0	0	403

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Central									
Q2 2009	11	0	0	0	0	0	0	0	11
Q2 2008	0	0	0	0	0	0	0	0	0
South: Lakeview / Albert Park									
Q2 2009	0	0	0	0	4	0	0	0	4
Q2 2008	1	0	0	0	2	0	0	0	3
South: Wascana-University									
Q2 2009	0	0	0	0	0	0	0	0	0
Q2 2008	0	0	0	0	0	0	0	0	0
East									
Q2 2009	67	0	0	1	0	0	0	0	68
Q2 2008	69	0	0	4	13	0	0	0	86
West									
Q2 2009	3	0	0	0	4	0	0	0	7
Q2 2008	4	0	0	0	0	0	0	0	4
Northeast									
Q2 2009	14	0	0	0	0	0	0	0	14
Q2 2008	10	0	0	0	0	0	0	0	10
Northwest									
Q2 2009	99	0	0	0	15	0	0	0	114
Q2 2008	54	0	0	0	10	24	0	0	88
Remainder of the CMA									
Q2 2009	90	0	0	0	4	0	0	0	94
Q2 2008	22	0	0	0	0	0	0	2	24
Regina CMA									
Q2 2009	284	0	0	1	27	0	0	0	312
Q2 2008	160	0	0	4	25	24	0	2	215

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Central									
Q2 2009	6	0	0	0	0	0	0	0	6
Q2 2008	0	0	0	0	0	0	0	0	0
South: Lakeview / Albert Park									
Q2 2009	0	0	0	0	4	0	0	0	4
Q2 2008	1	0	0	0	2	0	0	0	3
South: Wascana-University									
Q2 2009	0	0	0	0	0	0	0	0	0
Q2 2008	0	0	0	0	0	0	0	0	0
East									
Q2 2009	74	0	0	1	0	0	0	0	75
Q2 2008	72	0	0	4	13	0	0	0	89
West									
Q2 2009	2	0	0	0	4	0	0	0	6
Q2 2008	4	0	0	0	0	0	0	0	4
Northeast									
Q2 2009	14	0	0	0	0	0	0	0	14
Q2 2008	9	0	0	0	0	0	0	0	9
Northwest									
Q2 2009	93	0	0	0	8	6	0	0	107
Q2 2008	48	0	0	0	13	24	0	0	85
Remainder of the CMA									
Q2 2009	89	0	0	0	4	0	0	0	93
Q2 2008	21	0	0	0	0	0	0	2	23
Regina CMA									
Q2 2009	278	0	0	1	20	6	0	0	305
Q2 2008	155	0	0	4	28	24	0	2	213

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	% Change
Central	37	7	0	0	0	0	6	0	43	7	**
South: Lakeview / Albert Park	1	0	2	4	0	0	0	0	3	4	-25.0
South: Wascana-University	0	1	0	0	0	0	0	0	0	1	-100.0
East	5	52	0	0	0	0	48	0	53	52	1.9
West	3	1	0	8	0	0	0	0	3	9	-66.7
Northeast	1	9	0	0	0	0	0	0	1	9	-88.9
Northwest	65	71	0	0	20	0	0	108	85	179	-52.5
Remainder of the CMA	51	95	0	4	0	0	0	0	51	99	-48.5
Regina CMA	167	279	2	16	20	0	54	108	243	403	-39.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Central	65	14	2	0	0	0	6	0	73	14	**
South: Lakeview / Albert Park	2	0	2	8	0	0	0	0	4	8	-50.0
South: Wascana-University	2	1	0	0	0	0	0	0	2	1	100.0
East	11	86	0	0	0	0	48	0	59	86	-31.4
West	3	3	0	8	0	0	0	0	3	11	-72.7
Northeast	1	16	0	0	0	0	0	0	1	16	-93.8
Northwest	110	128	0	8	25	40	0	144	135	320	-57.8
Remainder of the CMA	81	148	0	4	0	0	0	0	81	152	-46.7
Regina CMA	284	476	4	28	25	40	54	144	367	688	-46.7

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Central	0	0	0	0	6	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-University	0	0	0	0	0	0	0	0
East	0	0	0	0	48	0	0	0
West	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	20	0	0	0	0	108	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	20	0	0	0	54	108	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	0	0	0	0	6	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-University	0	0	0	0	0	0	0	0
East	0	0	0	0	48	0	0	0
West	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	25	40	0	0	0	144	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	25	40	0	0	54	144	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Central	37	7	6	0	0	0	43	7
South: Lakeview / Albert Park	3	0	0	4	0	0	3	4
South: Wascana-University	0	1	0	0	0	0	0	1
East	5	47	48	5	0	0	53	52
West	3	1	0	8	0	0	3	9
Northeast	1	9	0	0	0	0	1	9
Northwest	65	71	20	108	0	0	85	179
Remainder of the CMA	51	99	0	0	0	0	51	99
Regina CMA	169	278	74	125	0	0	243	403

Table 2.5: Starts by Submarket and by Intended Market
January - June 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	67	14	6	0	0	0	73	14
South: Lakeview / Albert Park	4	4	0	4	0	0	4	8
South: Wascana-University	1	1	1	0	0	0	2	1
East	7	80	52	6	0	0	59	86
West	3	3	0	8	0	0	3	11
Northeast	1	16	0	0	0	0	1	16
Northwest	110	128	25	192	0	0	135	320
Remainder of the CMA	81	152	0	0	0	0	81	152
Regina CMA	283	478	84	210	0	0	367	688

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	% Change
Central	11	0	0	0	0	0	0	0	11	0	n/a
South: Lakeview / Albert Park	0	1	4	2	0	0	0	0	4	3	33.3
South: Wascana-University	0	0	0	0	0	0	0	0	0	0	n/a
East	27	46	0	0	0	0	0	0	27	46	-41.3
West	3	4	0	0	4	0	0	0	7	4	75.0
Northeast	14	10	0	0	0	0	0	0	14	10	40.0
Northwest	99	54	0	0	15	10	0	24	114	88	29.5
Remainder of the CMA	90	22	4	0	0	0	0	2	94	24	**
Regina CMA	285	164	8	2	19	23	0	26	312	215	-45.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Central	18	11	0	4	0	11	0	0	18	26	-30.8
South: Lakeview / Albert Park	1	2	6	2	0	0	0	0	7	4	75.0
South: Wascana-University	0	0	0	0	0	0	0	0	0	0	n/a
East	54	87	0	0	0	0	35	0	89	87	2.3
West	6	4	4	0	4	12	0	0	14	16	-12.5
Northeast	21	12	0	0	0	0	0	0	21	12	75.0
Northwest	151	107	4	0	28	40	60	24	243	171	42.1
Remainder of the CMA	121	63	6	8	0	0	0	2	127	73	74.0
Regina CMA	444	342	20	16	32	82	95	26	591	466	26.8

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Central	0	0	0	0	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-University	0	0	0	0	0	0	0	0
East	0	0	0	0	0	0	0	0
West	4	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	15	10	0	0	0	24	0	0
Remainder of the CMA	0	0	0	0	0	0	0	2
Regina CMA	19	23	0	0	0	24	0	2

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	0	11	0	0	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-University	0	0	0	0	0	0	0	0
East	0	0	0	0	35	0	0	0
West	4	12	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	28	40	0	0	60	24	0	0
Remainder of the CMA	0	0	0	0	0	0	0	2
Regina CMA	32	82	0	0	95	24	0	2

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Central	11	0	0	0	0	0	11	0
South: Lakeview / Albert Park	0	1	4	2	0	0	4	3
South: Wascana-University	0	0	0	0	0	0	0	0
East	26	42	1	4	0	0	27	46
West	3	4	4	0	0	0	7	4
Northeast	14	10	0	0	0	0	14	10
Northwest	99	54	15	34	0	0	114	88
Remainder of the CMA	90	22	4	0	0	2	94	24
Regina CMA	284	160	28	53	0	2	312	215

Table 3.5: Completions by Submarket and by Intended Market
January - June 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	18	26	0	0	0	0	18	26
South: Lakeview / Albert Park	0	1	7	3	0	0	7	4
South: Wascana-University	0	0	0	0	0	0	0	0
East	53	81	36	6	0	0	89	87
West	6	4	8	12	0	0	14	16
Northeast	21	12	0	0	0	0	21	12
Northwest	151	107	92	64	0	0	243	171
Remainder of the CMA	121	63	6	8	0	2	127	73
Regina CMA	442	350	149	114	0	2	591	466

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2009**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q2 2009	0	0.0	1	16.7	1	16.7	3	50.0	1	16.7	6	--	--
Q2 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	1	9.1	3	27.3	3	27.3	3	27.3	1	9.1	11	299,000	278,661
Year-to-date 2008	1	9.1	3	27.3	4	36.4	1	9.1	2	18.2	11	293,224	280,893
South: Lakeview / Albert Park													
Q2 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
South: Wascana-University													
Q2 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
East													
Q2 2009	0	0.0	1	3.7	2	7.4	0	0.0	24	88.9	27	443,000	492,499
Q2 2008	0	0.0	5	10.4	6	12.5	9	18.8	28	58.3	48	366,415	365,529
Year-to-date 2009	0	0.0	2	3.6	6	10.7	4	7.1	44	78.6	56	401,600	455,684
Year-to-date 2008	0	0.0	10	10.9	16	17.4	18	19.6	48	52.2	92	351,478	355,684
West													
Q2 2009	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
Q2 2008	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2009	0	0.0	2	50.0	0	0.0	2	50.0	0	0.0	4	--	--
Year-to-date 2008	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Northeast													
Q2 2009	0	0.0	5	35.7	5	35.7	2	14.3	2	14.3	14	274,075	280,328
Q2 2008	1	11.1	2	22.2	2	22.2	4	44.4	0	0.0	9	--	--
Year-to-date 2009	0	0.0	5	23.8	10	47.6	3	14.3	3	14.3	21	277,600	285,458
Year-to-date 2008	2	16.7	3	25.0	3	25.0	4	33.3	0	0.0	12	285,250	268,420
Northwest													
Q2 2009	1	1.1	1	1.1	14	15.1	37	39.8	40	43.0	93	339,763	358,994
Q2 2008	0	0.0	1	2.1	19	39.6	14	29.2	14	29.2	48	305,557	325,336
Year-to-date 2009	1	0.7	8	5.4	22	14.9	50	33.8	67	45.3	148	345,050	357,211
Year-to-date 2008	2	2.0	4	3.9	35	34.3	32	31.4	29	28.4	102	321,787	325,023
Remainder of the CMA													
Q2 2009	7	7.9	10	11.2	11	12.4	17	19.1	44	49.4	89	349,430	344,595
Q2 2008	3	14.3	2	9.5	3	14.3	3	14.3	10	47.6	21	333,600	452,680
Year-to-date 2009	8	6.8	10	8.5	21	17.8	20	16.9	59	50.0	118	349,715	347,228
Year-to-date 2008	9	14.5	12	19.4	10	16.1	9	14.5	22	35.5	62	297,500	353,937
Regina CMA													
Q2 2009	8	2.9	19	6.8	36	12.9	62	22.2	154	55.2	279	360,000	372,685
Q2 2008	6	3.8	13	8.2	32	20.1	41	25.8	67	42.1	159	334,217	358,132
Year-to-date 2009	10	2.3	30	6.9	66	15.3	88	20.4	238	55.1	432	360,370	370,946
Year-to-date 2008	17	5.0	37	10.8	75	21.9	88	25.7	125	36.5	342	325,942	339,822

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
Second Quarter 2009

Submarket	Q2 2009	Q2 2008	% Change	YTD 2009	YTD 2008	% Change
Central	--	--	n/a	278,661	280,893	-0.8
South: Lakeview / Albert Park	--	--	n/a	--	--	n/a
South: Wascana-University	--	--	n/a	--	--	n/a
East	492,499	365,529	34.7	455,684	355,684	28.1
West	--	--	n/a	--	--	n/a
Northeast	280,328	--	n/a	285,458	268,420	6.3
Northwest	358,994	325,336	10.3	357,211	325,023	9.9
Remainder of the CMA	344,595	452,680	-23.9	347,228	353,937	-1.9
Regina CMA	372,685	358,132	4.1	370,946	339,822	9.2

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Regina
Second Quarter 2009**

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2008	January	250	43.7	374	294	401	93.3	198,585	69.1	214,618
	February	291	16.4	332	372	464	71.6	204,459	54.8	212,564
	March	338	-3.7	310	499	491	63.1	211,962	50.8	219,561
	April	416	14.6	353	690	509	69.4	248,039	64.6	242,116
	May	356	-27.9	256	811	584	43.8	235,458	44.9	215,702
	June	302	-33.8	232	742	564	41.1	242,981	43.2	230,185
	July	266	-35.0	226	598	521	43.4	246,463	39.6	226,394
	August	254	-35.2	241	607	548	44.0	237,814	36.1	229,863
	September	282	-0.7	262	640	581	45.1	235,809	27.0	249,264
	October	231	-25.0	252	488	562	44.8	233,622	22.5	229,883
	November	178	-36.9	231	347	540	42.8	222,179	27.6	240,614
	December	174	-10.3	269	267	590	45.6	227,818	13.7	254,342
2009	January	170	-32.0	257	425	618	41.6	213,622	7.6	232,185
	February	232	-20.3	255	521	666	38.3	232,968	13.9	245,327
	March	277	-18.0	245	664	583	42.0	246,268	16.2	253,867
	April	331	-20.4	267	696	561	47.6	247,907	-0.1	242,403
	May	387	8.7	291	673	524	55.5	263,424	11.9	242,509
	June	387	28.1	285	677	508	56.1	245,097	0.9	236,705
	July									
	August									
	September									
	October									
	November									
	December									
Q2 2008		1,074	-18.2		2,243			242,447	49.9	
Q2 2009		1,105	2.9		2,046			252,357	4.1	
YTD 2008		1,953	-6.5		3,408			225,896	49.6	
YTD 2009		1,784	-8.7		3,656			245,199	8.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Second Quarter 2009

		Interest Rates			NHPI, Total, Regina CMA 1997=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	204.4	112.3	110.7	4.4	70.2	757
	February	718	7.25	7.29	218.7	112.7	111.7	4.0	70.4	754
	March	712	7.15	7.19	222.5	113.6	112.2	4.3	70.7	755
	April	700	6.95	6.99	238.3	114.4	112.5	4.3	70.7	761
	May	679	6.15	6.65	241.3	115.4	112.6	4.2	70.5	780
	June	710	6.95	7.15	242.3	116.2	112.3	3.9	70.0	799
	July	710	6.95	7.15	248.5	116.3	112.6	3.6	69.7	806
	August	691	6.65	6.85	248.5	116.4	113.2	3.8	70.1	806
	September	691	6.65	6.85	248.5	116.9	115.1	3.6	71.0	804
	October	713	6.35	7.20	248.7	116.6	116.4	4.0	71.9	801
	November	713	6.35	7.20	248.7	116.4	117.3	3.6	72.0	802
	December	685	5.60	6.75	248.7	115.6	117.3	3.6	71.8	794
2009	January	627	5.00	5.79	248.7	115.6	117	3.2	71.5	799
	February	627	5.00	5.79	250.9	116.4	117.4	3.7	71.7	798
	March	613	4.50	5.55	250.9	116.6	117.2	3.9	71.6	809
	April	596	3.90	5.25	250.9	116.2	117.1	4.3	71.8	809
	May	596	3.90	5.25	250.9	117.1	117.5	3.8	71.5	822
	June	631	3.75	5.85		118.3	118.1	3.4	71.5	826
	July									
	August									
	September									
	October									
	November									
	December									

*P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

*NHPI means New Housing Price Index

*CPI means Consumer Price Index

*SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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